

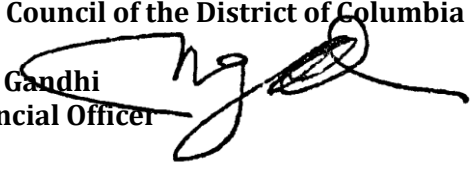
Government of the District of Columbia
Office of the Chief Financial Officer



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Phil Mendelson
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi 
Chief Financial Officer

DATE: July 5, 2013

SUBJECT: Fiscal Impact Statement – “Chief Financial Officer Compensation Amendment Act of 2013”

REFERENCE: Draft Bill shared with the Office of Revenue Analysis on July 3, 2013

Conclusion

Funds are sufficient in the proposed FY 2014 through FY 2017 budget and financial plan to implement the bill.

Background

The bill approves a salary of \$250,000 for the incoming Chief Financial Officer of the District of Columbia.¹ Under current law, the CFO is entitled to receive a salary level commensurate with Federal Executive I level salaries. The bill allows the District Council to increase this salary to \$250,000.

The bill requires a change to the Home Rule Act, and can be implemented only after it is actively approved by the U.S. Congress and signed by the President.²

Financial Plan Impact

Funds are sufficient in the proposed FY 2014 through FY 2017 budget and financial plan to implement the bill. The Office of the Chief Financial Officer can absorb the costs associated with the proposed salary increase.

¹ Emergency and temporary legislation concurrently introduced approve a salary up to \$250,000.

² The bill states that the change to the Home Rule Act “shall apply upon enactment . . . by Congress.” Enactment by Congress must be followed by approval by the President for the legislation to amend the Home Rule Act.